



Raymond

For reporting year Jan 1, 2019 through Dec 31, 2019.

Trustees

Name	Position	Term Expires
Kevin Woods	Trustee	3/30/2023

Ledger Summary

Number of Fund Records	24
Ledger End of Year Balance	\$4,194,456.48
Total Brokerage Fees	\$17,287.04
Total Brokerage Expenses	\$0.00

This ledger was reviewed for accuracy and submitted electronically under penalty of perjury on March 25, 2020 by Kevin Woods on behalf of the Trustees of Trust Funds of Raymond.



Report of Common Fund Investments

Investment Name		Type			Shares	Total EOY Balance
Baird Aggregate Bond Fund		Mutual Fund/Index Fund/ETF			13583.23	\$143,234.00
Principal	BOY Balance	Purchases	Cash Cap Gains	Sale Proceeds	Sale Gain/Loss	EOY Balance
	\$67,021.99	\$8,946.94	\$0.00	\$0.00	\$0.00	\$75,968.93
Income	BOY Balance			Income	Expended	EOY Balance
	\$64,133.01			\$3,508.32	\$376.26	\$67,265.07
Principal Only	BOY Fair Value			Unrealized Gains		EOY Fair Value
	\$0.00			\$0.00		\$0.00

Investment Name		Type			Shares	Total EOY Balance
DoubleLine Low Duration Bond Fund		Mutual Fund/Index Fund/ETF			2174.20	\$2,664.13
Principal	BOY Balance	Purchases	Cash Cap Gains	Sale Proceeds	Sale Gain/Loss	EOY Balance
	\$0.00	\$2,388.35	\$0.00	\$0.00	\$0.00	\$2,388.35
Income	BOY Balance			Income	Expended	EOY Balance
	\$0.00			\$277.32	\$1.54	\$275.78
Principal Only	BOY Fair Value			Unrealized Gains		EOY Fair Value
	\$0.00			\$0.00		\$0.00

Investment Name		Type			Shares	Total EOY Balance
Federated Money Market Treasury Obligations Fund		Money Market			0.00	\$343.24
Principal	BOY Balance	Purchases	Cash Cap Gains	Sale Proceeds	Sale Gain/Loss	EOY Balance
	\$5,064.65	\$0.00	\$0.00	(\$5,064.65)	\$0.00	\$0.00
Income	BOY Balance			Income	Expended	EOY Balance
	\$143.47			\$200.76	\$0.99	\$343.24
Principal Only	BOY Fair Value			Unrealized Gains		EOY Fair Value
	\$0.00			\$0.00		\$0.00

Investment Name		Type			Shares	Total EOY Balance
Federated Money Market Treasury Obligations Fund		Money Market			0.00	\$6,129.54
Principal	BOY Balance	Purchases	Cash Cap Gains	Sale Proceeds	Sale Gain/Loss	EOY Balance
	\$209,828.82	\$0.00	\$0.00	(\$209,828.82)	\$0.00	\$0.00
Income	BOY Balance			Income	Expended	EOY Balance
	\$5,491.56			\$765.35	\$127.37	\$6,129.54
Principal Only	BOY Fair Value			Unrealized Gains		EOY Fair Value
	\$0.00			\$0.00		\$0.00

Investment Name		Type			Shares	Total EOY Balance
Federated Money Market Treasury Obligations Fund		Money Market			0.00	\$13,456.37
Principal	BOY Balance	Purchases	Cash Cap Gains	Sale Proceeds	Sale Gain/Loss	EOY Balance
	\$14,128.48	\$0.00	\$0.00	(\$14,128.48)	\$0.00	\$0.00
Income	BOY Balance			Income	Expended	EOY Balance
	\$13,519.46			\$12.18	\$75.27	\$13,456.37
Principal Only	BOY Fair Value			Unrealized Gains		EOY Fair Value
	\$0.00			\$0.00		\$0.00



Report of Common Fund Investments

Investment Name		Type			Shares	Total EOY Balance
Fidelity 500 Index Fund		Mutual Fund/Index Fund/ETF			1192.90	\$96,064.82
Principal	BOY Balance	Purchases	Cash Cap Gains	Sale Proceeds	Sale Gain/Loss	EOY Balance
	\$107,055.36	\$0.00	\$542.77	(\$17,890.98)	\$1,835.65	\$91,542.80
Income	BOY Balance			Income	Expended	EOY Balance
	\$2,801.81			\$1,814.18	\$93.97	\$4,522.02
Principal Only	BOY Fair Value			Unrealized Gains		EOY Fair Value
	\$0.00			\$0.00		\$0.00

Investment Name		Type			Shares	Total EOY Balance
Fidelity 500 Index Fund		Mutual Fund/Index Fund/ETF			4113.98	\$358,547.00
Principal	BOY Balance	Purchases	Cash Cap Gains	Sale Proceeds	Sale Gain/Loss	EOY Balance
	\$261,085.24	\$82,411.08	\$1,672.72	\$0.00	\$0.00	\$345,169.04
Income	BOY Balance			Income	Expended	EOY Balance
	\$7,395.76			\$6,020.90	\$38.70	\$13,377.96
Principal Only	BOY Fair Value			Unrealized Gains		EOY Fair Value
	\$0.00			\$0.00		\$0.00

Investment Name		Type			Shares	Total EOY Balance
Fidelity Advisor Limited Term Bond Fund		Mutual Fund/Index Fund/ETF			250.66	\$2,830.00
Principal	BOY Balance	Purchases	Cash Cap Gains	Sale Proceeds	Sale Gain/Loss	EOY Balance
	\$0.00	\$2,760.24	\$0.00	\$0.00	\$0.00	\$2,760.24
Income	BOY Balance			Income	Expended	EOY Balance
	\$0.00			\$70.15	\$0.39	\$69.76
Principal Only	BOY Fair Value			Unrealized Gains		EOY Fair Value
	\$0.00			\$0.00		\$0.00

Investment Name		Type			Shares	Total EOY Balance
Fidelity Capital & Income		Mutual Fund/Index Fund/ETF			3018.21	\$29,336.00
Principal	BOY Balance	Purchases	Cash Cap Gains	Sale Proceeds	Sale Gain/Loss	EOY Balance
	\$13,086.04	\$2,119.68	\$226.76	\$0.00	\$0.00	\$15,432.48
Income	BOY Balance			Income	Expended	EOY Balance
	\$12,521.96			\$1,459.33	\$77.77	\$13,903.52
Principal Only	BOY Fair Value			Unrealized Gains		EOY Fair Value
	\$0.00			\$0.00		\$0.00

Investment Name		Type			Shares	Total EOY Balance
Fidelity Corporate Bond Fund		Mutual Fund/Index Fund/ETF			5877.32	\$55,261.83
Principal	BOY Balance	Purchases	Cash Cap Gains	Sale Proceeds	Sale Gain/Loss	EOY Balance
	\$23,908.90	\$6,700.85	\$0.00	\$0.00	\$0.00	\$30,609.75
Income	BOY Balance			Income	Expended	EOY Balance
	\$22,878.30			\$1,911.67	\$137.89	\$24,652.08
Principal Only	BOY Fair Value			Unrealized Gains		EOY Fair Value
	\$0.00			\$0.00		\$0.00



Report of Common Fund Investments

Investment Name		Type			Shares	Total EOY Balance
Fidelity Government Cash Reserves		Money Market			11572.92	\$11,561.44
Principal	BOY Balance	Purchases	Cash Cap Gains	Sale Proceeds	Sale Gain/Loss	EOY Balance
	\$0.00	\$11,497.09	\$0.00	\$0.00	\$0.00	\$11,497.09
Income	BOY Balance			Income	Expended	EOY Balance
	\$0.00			\$64.71	\$0.36	\$64.35
Principal Only	BOY Fair Value			Unrealized Gains		EOY Fair Value
	\$0.00			\$0.00		\$0.00

Investment Name		Type			Shares	Total EOY Balance
Fidelity Government Cash Reserves		Money Market			132998.60	\$132,655.36
Principal	BOY Balance	Purchases	Cash Cap Gains	Sale Proceeds	Sale Gain/Loss	EOY Balance
	\$0.00	\$131,858.22	\$0.00	\$0.00	\$0.00	\$131,858.22
Income	BOY Balance			Income	Expended	EOY Balance
	\$0.00			\$799.45	\$2.31	\$797.14
Principal Only	BOY Fair Value			Unrealized Gains		EOY Fair Value
	\$0.00			\$0.00		\$0.00

Investment Name		Type			Shares	Total EOY Balance
Fidelity Government Cash Reserves		Money Market			13121.45	\$6,991.91
Principal	BOY Balance	Purchases	Cash Cap Gains	Sale Proceeds	Sale Gain/Loss	EOY Balance
	\$0.00	\$6,923.32	\$0.00	\$0.00	\$0.00	\$6,923.32
Income	BOY Balance			Income	Expended	EOY Balance
	\$0.00			\$70.02	\$1.43	\$68.59
Principal Only	BOY Fair Value			Unrealized Gains		EOY Fair Value
	\$0.00			\$0.00		\$0.00

Investment Name		Type			Shares	Total EOY Balance
Fidelity Real Estate Income		Mutual Fund/Index Fund/ETF			2785.97	\$33,364.00
Principal	BOY Balance	Purchases	Cash Cap Gains	Sale Proceeds	Sale Gain/Loss	EOY Balance
	\$8,667.30	\$14,761.00	\$454.11	\$0.00	\$0.00	\$23,882.41
Income	BOY Balance			Income	Expended	EOY Balance
	\$8,293.70			\$1,240.93	\$53.04	\$9,481.59
Principal Only	BOY Fair Value			Unrealized Gains		EOY Fair Value
	\$0.00			\$0.00		\$0.00

Investment Name		Type			Shares	Total EOY Balance
Fidelity Short Term Treasury Bond Index		Mutual Fund/Index Fund/ETF			94867.92	\$983,764.99
Principal	BOY Balance	Purchases	Cash Cap Gains	Sale Proceeds	Sale Gain/Loss	EOY Balance
	\$777,850.82	\$187,093.01	\$0.00	(\$17,807.00)	(\$247.01)	\$946,889.82
Income	BOY Balance			Income	Expended	EOY Balance
	\$22,034.18			\$14,947.66	\$106.67	\$36,875.17
Principal Only	BOY Fair Value			Unrealized Gains		EOY Fair Value
	\$0.00			\$0.00		\$0.00



Report of Common Fund Investments

Investment Name		Type			Shares	Total EOY Balance
Fidelity Short Term Treasury Bond Index		Mutual Fund/Index Fund/ETF			27370.20	\$284,095.56
Principal	BOY Balance	Purchases	Cash Cap Gains	Sale Proceeds	Sale Gain/Loss	EOY Balance
	\$276,529.60	\$2,604.00	\$0.00	(\$6,891.95)	(\$20.27)	\$272,221.38
Income	BOY Balance			Income	Expended	EOY Balance
	\$7,237.23			\$4,883.69	\$246.74	\$11,874.18
Principal Only	BOY Fair Value			Unrealized Gains		EOY Fair Value
	\$0.00			\$0.00		\$0.00

Investment Name		Type			Shares	Total EOY Balance
iShares International Select Dividend ETF		Mutual Fund/Index Fund/ETF			801.00	\$25,233.34
Principal	BOY Balance	Purchases	Cash Cap Gains	Sale Proceeds	Sale Gain/Loss	EOY Balance
	\$10,858.34	\$2,901.69	\$0.00	\$0.00	\$0.00	\$13,760.03
Income	BOY Balance			Income	Expended	EOY Balance
	\$10,390.29			\$1,147.20	\$64.18	\$11,473.31
Principal Only	BOY Fair Value			Unrealized Gains		EOY Fair Value
	\$0.00			\$0.00		\$0.00

Investment Name		Type			Shares	Total EOY Balance
iShares Preferred & Income ETF		Mutual Fund/Index Fund/ETF			670.00	\$26,304.86
Principal	BOY Balance	Purchases	Cash Cap Gains	Sale Proceeds	Sale Gain/Loss	EOY Balance
	\$11,238.98	\$3,161.27	\$0.00	\$0.00	\$0.00	\$14,400.25
Income	BOY Balance			Income	Expended	EOY Balance
	\$10,754.53			\$1,216.67	\$66.59	\$11,904.61
Principal Only	BOY Fair Value			Unrealized Gains		EOY Fair Value
	\$0.00			\$0.00		\$0.00

Investment Name		Type			Shares	Total EOY Balance
Templeton Global Bond Fund		Mutual Fund/Index Fund/ETF			3780.06	\$44,849.00
Principal	BOY Balance	Purchases	Cash Cap Gains	Sale Proceeds	Sale Gain/Loss	EOY Balance
	\$17,494.04	\$8,653.38	\$0.00	\$0.00	\$0.00	\$26,147.42
Income	BOY Balance			Income	Expended	EOY Balance
	\$16,739.96			\$2,066.23	\$104.61	\$18,701.58
Principal Only	BOY Fair Value			Unrealized Gains		EOY Fair Value
	\$0.00			\$0.00		\$0.00

Investment Name		Type			Shares	Total EOY Balance
Vanguard High Dividend Yield ETF		Mutual Fund/Index Fund/ETF			786.00	\$52,819.08
Principal	BOY Balance	Purchases	Cash Cap Gains	Sale Proceeds	Sale Gain/Loss	EOY Balance
	\$28,519.16	\$0.00	\$0.00	(\$5,765.39)	\$906.79	\$23,660.56
Income	BOY Balance			Income	Expended	EOY Balance
	\$27,289.83			\$2,031.79	\$163.10	\$29,158.52
Principal Only	BOY Fair Value			Unrealized Gains		EOY Fair Value
	\$0.00			\$0.00		\$0.00



Report of Common Fund Investments

Investment Name		Type			Shares	Total EOY Balance
Vanguard Short Term Investment Grade		Mutual Fund/Index Fund/ETF			134690.75	\$1,429,856.25
Principal	BOY Balance	Purchases	Cash Cap Gains	Sale Proceeds	Sale Gain/Loss	EOY Balance
	\$1,121,055.86	\$264,480.25	\$0.00	(\$18,257.00)	(\$382.75)	\$1,366,896.36
Income	BOY Balance			Income	Expended	EOY Balance
	\$31,756.14			\$31,385.87	\$182.12	\$62,959.89
Principal Only	BOY Fair Value			Unrealized Gains		EOY Fair Value
	\$0.00			\$0.00		\$0.00

Investment Name		Type			Shares	Total EOY Balance
Vanguard Short Term Investment Grade		Mutual Fund/Index Fund/ETF			38903.18	\$413,654.47
Principal	BOY Balance	Purchases	Cash Cap Gains	Sale Proceeds	Sale Gain/Loss	EOY Balance
	\$402,379.97	\$5,992.00	\$0.00	(\$15,041.67)	(\$94.43)	\$393,235.87
Income	BOY Balance			Income	Expended	EOY Balance
	\$10,530.93			\$10,311.96	\$424.29	\$20,418.60
Principal Only	BOY Fair Value			Unrealized Gains		EOY Fair Value
	\$0.00			\$0.00		\$0.00

Investment Name		Type			Shares	Total EOY Balance
Weitz Short Duration Income Fund		Mutual Fund/Index Fund/ETF			0.00	\$19,179.87
Principal	BOY Balance	Purchases	Cash Cap Gains	Sale Proceeds	Sale Gain/Loss	EOY Balance
	\$19,579.49	\$0.00	\$0.00	(\$19,237.03)	(\$342.46)	\$0.00
Income	BOY Balance			Income	Expended	EOY Balance
	\$18,735.51			\$551.64	\$107.28	\$19,179.87
Principal Only	BOY Fair Value			Unrealized Gains		EOY Fair Value
	\$0.00			\$0.00		\$0.00

Investment Name		Type			Shares	Total EOY Balance
WisdomTree MidCap Dividend ETF		Mutual Fund/Index Fund/ETF			818.00	\$22,259.42
Principal	BOY Balance	Purchases	Cash Cap Gains	Sale Proceeds	Sale Gain/Loss	EOY Balance
	\$18,313.82	\$0.00	\$0.00	(\$18,909.59)	\$4,669.49	\$4,073.72
Income	BOY Balance			Income	Expended	EOY Balance
	\$17,524.39			\$763.03	\$101.72	\$18,185.70
Principal Only	BOY Fair Value			Unrealized Gains		EOY Fair Value
	\$0.00			\$0.00		\$0.00



Brokerage Fees & Expenses

Name	Fees Paid	Expenses Paid
Three Bearings Fiduciary Advisors, Inc.	\$17,287.04	\$0.00
	\$17,287.04	\$0.00